

# Baptist Financial Services Australia Limited

ABN 56 002 861 789

AFSL 311 062



**Baptist  
Financial  
Services**

## Product Disclosure Statement and Terms & Conditions

BFS Non-Cash Payment Products  
Retail Clients Only

**Issue Date: 11.03.2024**

## Important Note

Baptist Financial Services Australia Limited (**BFS**) is a charity incorporated as a public company and limited by guarantee which operates under a registered trademark BFS throughout Australia.

This Product Disclosure Statement (**PDS**) describes the non-cash payment products we offer, which can be used in relation to your investment accounts with us. Our accounts are debenture products and for information regarding our full range of debenture products we offer retail clients, please read our [Product Information Statement – Offer Document: Debentures](#).

Please note that this PDS does not take into account your investment objectives, financial position or particular needs and therefore does not constitute a recommendation, advice or opinion. Before utilising a BFS non-cash payment product, you should read this PDS and our [Financial Services Guide](#) (FSG) carefully in their entirety and consult a financial adviser and/or other professional adviser to ensure this is appropriate for your particular financial objectives, needs and circumstances.

The offer of non-cash payment products under this PDS may only be used by persons who receive it in Australia. The information in this PDS does not constitute an offer in any jurisdiction other than Australia. This is not an offer to any person or an offer in any place, to which or in which it is unlawful to make such an offer.

For information regarding the full range of products and services BFS offers, please read our FSG.

If you have any queries regarding this PDS, please contact us at the following:

Phone: 1300 650 542 (between 8.30am-4.30pm Sydney time on a business day)  
Fax: 1300 784 699  
Email: [clients@bfs.org.au](mailto:clients@bfs.org.au)  
Mail: Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113  
Website: [www.bfs.org.au](http://www.bfs.org.au)

# Product Disclosure Statement and Terms & Conditions

## BFS Non-Cash Payment Products

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# PART 1 (of 2)

## 1 DEFINITIONS

**Access Method** means a method authorised by us for your use and accepted by us as authority to make payments and to access your account and includes, but is not limited to, any combination of an account number, expiry date, login, and password, but does not include a method which requires your manual signature.

**ADI** means Authorised Deposit-Taking Institution.

**AFSL** means Australian Financial Services Licence.

**AML/CTF** means Anti-Money Laundering/Counter-Terrorism Financing.

**ASIC** means Australian Securities and Investments Commission.

**Authorised Instructions** means the provision of signed written instructions or the completion of a withdrawal form; or providing instructions by Secure Email.

**Authorised Signatory** means you or any person authorised to operate your account(s).

**Banking Business Day** - any day on which banks in Sydney are able to effect settlement through the Reserve Bank of Australia.

**BFS** Baptist Financial Services Australia Limited.

**BFSConnect** is an interactive service portal for making applications and service requests for BFS non-cash payment products.

**BFSOnline** is an interactive website which allows you access to your BFS accounts.

**Business Day** means a day other than a Saturday or Sunday or a public holiday in Sydney, New South Wales.

**Codes** Either or both of your login and password.

**Cut-Off Time** means 3.30 pm Sydney NSW time by which your payment instructions must be received by us for these instructions to be processed that day.

**Debit Day** means the day that payment by you to us is due.

**Debit Payment** means a particular transaction where a debit is made.

**Direct Debit Request** means a request to debit an external account normally on a recurring basis.

**FSG** means Financial Services Guide.

**PDS** means Product Disclosure Statement – BFS Non-Cash Payment Products, this document.

**Payment Service/Direct Credit** means an electronic funds transfer (EFT).

**Unauthorised Transactions** means transactions on your BFS account performed without your authority or knowledge.

**We/us/our** is BFS.

**You/your** A BFS account holder either individually or jointly or any person acting with authority on behalf of the account holder.

## **2 PURPOSE AND CONTENTS OF THIS PDS**

The purpose of this PDS is to provide you with important information regarding the BFS non-cash payment products we offer, including the following information:

- Who is BFS,
- How to contact BFS,
- Which products BFS offers,
- Key features/benefits/risks of these products,
- Any (potential) conflicts of interest BFS may have in offering these products, and
- BFS's internal and external dispute resolution process.

### **CHANGES TO THE PDS WORDING**

Information in this PDS is subject to change from time to time.

Changes in this PDS will be communicated to you in several ways and these are:

- If a change will be materially adverse to you, BFS will issue you with a new PDS or a supplementary PDS.
- For changes which are not materially adverse to you, we will communicate the changes to you in writing or electronically at the earliest opportunity.

You can find out if we have updated the PDS and obtain a copy of any updated information by contacting us. We will be pleased to provide you a free paper copy of any updates if you request them.

## **3 NAME OF ISSUER AND AUSTRALIAN FINANCIAL SERVICES LICENSE ("AFSL")**

The Issuer is Baptist Financial Services Australia Limited ABN 56 002 861 789 ("BFS"), and the principal contact is the Chief Executive Officer.

BFS holds an Australian Financial Services Licence No. 311062 and provides general advice and dealing services (arrange and issue) in relation to basic deposit products, deposit products other than basic deposit products, securities (debenture products) and non-cash payment products to retail and wholesale clients.

## **4 CONTACT DETAILS OF BFS**

Contact details are listed under "Important Note" at the front of this document.

## 5 NON-CASH PAYMENT PRODUCTS OFFERED BY BFS

A non-cash payment is made where an individual makes payments or causes payments to be made through a facility, other than through the physical delivery of cash.

BFS in this PDS offers to provide the following non-cash payment facilities for use in relation to an investment account:

### INTERNET ACCOUNT ACCESS

- Direct Debit Services
- Electronic Funds Transfers
- BFS Corporate Cheques
- Bank Cheques

See the following sections for information about the nature, key benefits, and significant risks of the non-cash payment products we offer.

We recommend that you obtain independent advice if you are not familiar with these products.

### 5.1 INTERNET ACCOUNT ACCESS (BFSONLINE)

BFSOnline is a facility provided by BFS to assist with the day-to-day management of your investments with us. You will be required to apply via an Application or Service Request. This can be done electronically via BFSConnect. Alternatively go to forms on our website. You will be provided with a login and password to gain access to your investments from any computer which has an internet connection with a compatible browser by logging on through [www.bfs.org.au](http://www.bfs.org.au).

By setting up BFSOnline you will be able to do one or more of the following:

- Review and check your account balances,
- Review your transaction history on linked accounts,
- Customise the way you view your accounts online,
- View, download and print account transactions,
- Access online statements,
- View year-to-date interest and withholding tax information for the current and previous year,
- Send us a Secure Email with instructions or a message.

#### Key Features and Benefits

- BFSOnline provides you with access to view your accounts 24 hours a day - 7 days a week.
- The security system uses encryption software to help protect your account information.
- The security of BFSOnline to your accounts is maintained through the issue of a unique login and password.

#### Significant Risks

- If you divulge your login and password to a third party, you may be liable for any losses sustained resulting from the actions of such third party.
- If you are careless in maintaining the security of your login and password, you may be liable for any losses sustained resulting from the actions of an unauthorised third party.

- If at any time you believe your login or password have been misused, lost, or compromised in any way, you must inform us immediately. If you do not notify us immediately you may be liable for any losses sustained resulting from the actions of a third party.
- You are responsible for any information or details you enter into the BFSOnline systems. We cannot accept responsibility for any errors or omissions you may make. Access also depends upon your own operating system working properly for which BFS cannot be responsible.
- While you may lodge a withdrawal request or provide to us Secure Email instructions, you cannot initiate an automatic transfer of funds using BFSOnline.
- We cannot warrant that data you transmit via BFSOnline is totally secure.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.
- To maintain security of access through BFSOnline you should ensure that the computer used is secure and has up to date “anti-virus” software and a firewall.

#### **Costs**

- BFS does not charge a fee for the provision of access to the BFSOnline facility.
- Refer to Part 2 of this PDS for [Account & Service Fees Schedule](#).

## **5.2 DIRECT DEBIT SERVICES**

Direct Debit services use an automated payment system which enables a specified amount to be debited from an account with another financial institution and then credited to an account with BFS on a pre-arranged, periodical (or one-off) basis.

You will need to complete a Direct Debit Request to access this service. This can be done electronically via BFSConnect. Alternatively go to forms on our website.

#### **Key Features and Benefits**

- The convenience and ease of pre-arranging regular payments for a set or indefinite timeframe without having to arrange individual payments or transfers each time.
- Automatic payments can be one-off or periodic/regular payments.

#### **Significant Risks**

- You will need to ensure that sufficient funds are held in the account at the external financial institution to cover the direct debit payment amount.
- If you wish to cease the direct debit, you may need to contact BFS in writing.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.

#### **Costs**

- BFS does not charge a fee for the provision of the direct debit payment. However, transfers from accounts held at other financial institutions may incur a fee per transaction by the other financial institution.
- A dishonour fee may apply where there are insufficient funds in the account of the external financial institution to cover the direct debit payment.
- Refer to Part 2 of this PDS for [Account & Service Fees Schedule](#).



### **5.3 ELECTRONIC FUNDS TRANSFER (DIRECT ENTRY) TO AN ADI ACCOUNT**

After the notice period, you may withdraw funds from an account with BFS by an Electronic Funds Transfer (or Direct Entry) from the available funds balance of your account to an account in your name with an Australian ADI.

To access this service, you will need to provide valid authorised instructions. You can provide authorised instructions by:

- BFSConnect Withdraw Funds Request,
- Secure Email on BFSOnline,
- providing us with written instructions or a complete a Withdrawal form,
- telephone, or
- email.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and your instruction is an Authorised Instruction.

#### **Key Features and Benefits**

- The convenience of transferring funds electronically from your account to another account in your name with an Australian ADI.

#### **Significant Risks**

- You will need to ensure that sufficient available funds are held in your account to cover the withdrawal.
- Direct Entry transfers cannot be refunded or reversed once they have been completed.
- Disruption to computer and/or telecommunications systems may occur from time to time resulting in the temporary unavailability of this service.
- If your account does not have a fixed term (of at least 31 days), you will need to provide us with at least 31 days' notice to withdraw funds from your account using this service.

#### **Costs**

- We do not charge you a fee for withdrawals by Electronic Fund Transfers. However, transfers to accounts held at other financial institutions may incur a fee by the other financial institution.
- Refer to Part 2 of this PDS for [Account & Service Fees Schedule](#).

### **5.4 BFS CORPORATE CHEQUES**

After the notice period, you can withdraw funds by way of corporate cheque payable to you. A corporate cheque is a cheque drawn by BFS on BFS's corporate bank account.

To access this service, you will need to provide valid authorised instructions. You can provide authorised instructions by:

- BFSConnect Withdraw Funds Request,
- Secure Email on BFSOnline.
- providing us with written instructions or a complete a Withdrawal form,
- telephone, or
- email.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

### **Key Features and Benefits**

- The convenience and ease of withdrawing funds from your BFS account by a BFS corporate cheque.
- The BFS corporate cheque may be sent directly to you at your request.

### **Significant Risks**

- You will need to ensure that sufficient available funds are held in your account to cover the withdrawal.
- You will need to allow for possible delays in the receipt of the BFS corporate cheque posted by us to your address.
- It may take up to three business days for the BFS corporate cheque to clear when lodged to an account with another financial institution.
- If your account does not have a fixed term (of at least 31 days), you will need to provide us with at least 31 days' notice to withdraw your funds.
- Although you may request a stop payment, the request may not reach our bank before the cheque is paid.

### **Costs**

- We do not charge you a fee for a BFS corporate cheque.
- We do not charge you a fee to record the Stop Payment of a BFS corporate cheque, however there may be costs if the stopped cheque is presented to our Corporate account.
- Refer to Part 2 of this PDS for [Account & Service Fees Schedule](#).

## **5.5 BANK CHEQUES**

After the notice period you may withdraw funds by way of a Bank Cheque payable to you. BFS will arrange for the cheque to be issued by our bankers.

To access this service, you will need to provide valid authorised instructions. You can provide authorised instructions by:

- BFSConect Withdraw Funds Request,
- providing us with written instructions or a complete a Withdrawal form,
- Secure Email on BFSOnline.
- telephone, or
- email.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

### **Key Features and Benefits**

- The convenience and ease of arranging for the issue of a Bank Cheque.
- Bank Cheques can be collected by clients or their authorised representatives from any nominated branch of our bankers in Australia.
- Bank Cheques can be sent by post to you.

### **Significant Risks**

- Bank Cheques may be delayed or lost in the postal system.
- It may take up to three business days for the Bank Cheque to clear when lodged to an account with another financial institution.
- If your account does not have a fixed term (of at least 31 days), you will need to provide us with at least 31 days' notice to withdraw your funds.
- Although you may request a stop payment, the request may not reach our bank before the cheque is paid.

### **Costs**

- We charge a fee for the issue of a Bank Cheque.
- Cheques lodged to accounts held at other financial institutions may incur a fee per transaction by the other financial institution.
- Refer to Part 2 of this PDS for [Account & Service Fees Schedule](#).

## **6 DOCUMENTATION**

You can access BFSCConnect on our website to complete an Application and/or Request to facilitate your use of our non-cash payment products, prior to using these services. Alternatively, BFS will provide you with an application or authorisation form which you will need to sign and return. BFS has the right to request additional documentation if it so requires. This may include information sought to confirm the identity of account holders and/or authorised signatories to accounts.

You will need to register for BFSCConnect to begin the application or request process. You and any associated individuals to the Account will need to provide consent authorisation in BFSCConnect for this process, prior to using these services. Please contact us for assistance with BFSCConnect. We may from time to time require additional information or documentation from you to assist us identify account holders and/or authorised signatories, and you must provide that information or documentation.

You should read the terms and conditions detailed in this PDS carefully and seek independent legal and/or financial advice should you have any concerns, prior to completing an application or request. If you are unable to use BFSCConnect, you may download, complete and sign the relevant form from our website [www.bfs.org.au](http://www.bfs.org.au).

## **7 REMUNERATION, BENEFITS, AND COMMISSIONS RECEIVED BY BFS IN PROVIDING FINANCIAL SERVICES**

### *How our staff are paid*

All staff receive a salary that includes superannuation benefits. No commissions are received by BFS employees or directors.

## 8 CONFLICTS OF INTEREST

In the event BFS has any arrangement or relationship which may influence our services to you, there is an obligation to disclose any such arrangement or relationship to you prior to utilising our non-cash payment products.

BFS does not currently have any arrangement or relationship which might influence our services to you.

## 9 DISPUTE RESOLUTION PROCESS

BFS is committed to providing quality products and services. As part of that commitment, we are focused upon improving client satisfaction by providing an efficient and accessible system for complaint resolution. We have an internal dispute resolution process (**IDR**) in place to resolve any complaints or concerns you have fairly and quickly.

If you have any complaint about the service provided to you, you should take the following steps:

Any complaints or concerns should be raised in the first instance with a member of our staff, who will seek to resolve your complaint. You may also direct your complaint to our Complaints Handling Officer on 1300 650 542 or to our postal address: Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113.

If we are unable to settle your complaint immediately to your satisfaction, then we will acknowledge your complaint and may, if relevant, request further details from you. If your complaint is closed within 5 Business Days, by being resolved to your satisfaction or if there is no reasonable action that can be taken to address the complaint, then we will communicate with you. This may be by means other than in writing (for example, by telephone) but, if you wish, you may request that we provide you with a written response.

Otherwise, within 30 days of receiving your complaint, we will:

- advise you in writing of the results of its investigation; or
- advise you of the reasons for any further delay.

An investigation will continue beyond 30 days only in exceptional circumstances, for example, if there are delays caused by other financial institutions or merchants involved in resolving the complaint, or in circumstances where we investigate the relevant transaction under any applicable industry rules. We will continue to provide you with monthly updates on the progress of the investigation and a date when a decision can be reasonably expected, unless we are waiting for a response from you, and you have been advised that we require such response.

If you are dissatisfied with our final IDR decision, you have the right to lodge a complaint with the Australian Financial Complaints Authority (**AFC**A) up to two years after receiving our final decision. AFC A is an approved external dispute resolution scheme, of which BFS is a member.

You can contact AFC A by:

- phoning: 1800 931 678,
- writing to:  
Australian Financial Complaints Authority  
GPO Box 3  
Melbourne Vic 3001,

- faxing to: (03) 9613 6399,
- emailing to: [info@afca.org.au](mailto:info@afca.org.au), or
- website: [www.afca.org.au](http://www.afca.org.au).

You can also contact the Australian Securities and Investments Commission (ASIC) on 1300 300 630. You may contact ASIC to make a complaint and obtain information about your rights.

For more information on our complaints handling process, please contact us.

## **10 PRIVACY**

Your personal information will be treated strictly in accordance with our [Privacy Policy](#), which is set out on our website. Upon request you may gain access to the information we hold about you in accordance with the Australian Privacy Principles set out in the *Privacy Act 1988* (Cth).

## **11 AUSTRALIAN ANTI-MONEY LAUNDERING (AML) AND COUNTER-TERRORISM FINANCING (CTF) OBLIGATIONS**

For BFS to meet its regulatory and compliance obligations you agree to and are aware that:

- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country). Where this occurs, BFS and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused,
- we may from time to time require additional information from you to assist us in the above compliance process, and you must provide that information, and
- where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other financial institutions, service providers, or other third parties.

You agree to provide the following undertakings and indemnify BFS against any potential losses arising from any breach of these by you:

- You will not initiate, engage in, or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country), and
- The underlying activity for which our services are being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

## **12 TERMS AND CONDITIONS – GENERAL**

These terms and conditions will be governed and interpreted by and in accordance with the laws of New South Wales.

You agree to the jurisdiction of the courts of New South Wales to determine any dispute arising out of these terms and conditions.

It is your sole obligation to ensure the information you provide to us is correct in relation to any payment instructions you give us using non-cash payment facilities we provide, as BFS will accept no liability or responsibility for incorrect transfers or any dishonour fees resulting from them.

Unless otherwise provided in the terms and conditions for the particular non-cash payment facilities we offer, and to the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using our non-cash payment facilities or any delay, omission or failure in respect of any transfer (including but not limited to technical/system failure or third-party failure).

You will indemnify and keep us indemnified fully in respect of any claims, actions, losses, damages, or expenses howsoever arising and by whomsoever caused, made against, or incurred by us in respect of any matters resulting from your use of our non-cash payment facilities.

BFS shall not be liable for any transactions processed using our direct debit made in good faith notwithstanding your death or bankruptcy or the revocation of this request by any other means until notice of your death or bankruptcy or of such revocation is received by us.

#### **12.1 CHANGES TO THESE TERMS AND CONDITIONS**

Unless not permitted by law, we can vary our accounts and account products at any time. We will provide you with reasonable notice of the variation before it takes effect unless it is not reasonably practicable to do so because of changes to regulatory requirements.

### **13 TERMS AND CONDITIONS – SECURE EMAIL**

Secure Email is a secure communication service available through BFSOnline. Clients can use it to communicate with BFS and provide authorised instructions. This service is accessed by an individual who has been given access to BFSOnline by BFS or by a BFSOnline Business Administrator.

After logging on to BFSOnline, Secure Email is accessed from the Menu Bar. A Secure Email request, message or instructions can be sent internally through BFS's client management system to BFS staff.

Secure email is not an internet email service but uses a secure internal mail system via the client software system used by BFS to manage your accounts.

You may also receive a secure message from BFS via Secure Email and you will be alerted to the arrival of a Secure Email as soon as you logon to BFSOnline.

Please note that where your BFS account requires at least two (2) persons to authorise any transaction or to operate on the account, at least 2 authorised signatories will be required to send separate Secure Emails to BFS to transact or to change information in respect of your account.

Where Nominated Account details have been provided to BFS, the daily transfer limit for Secure Email authorised transactions from each BFS account into the Nominated Account is unlimited.

### **14 TERMS AND CONDITIONS – INTERNET ACCOUNT ACCESS (BFSONLINE)**

#### **14.1 GENERAL**

Your account may include access to our BFSOnline service. BFSOnline allows you to access your account and information through the BFS website.

You will be taken to have accepted these terms and conditions when you, or an authorised user, accesses or seeks to access, an account through BFSOnline.

BFSOnline is available to Australian citizens and Australian residents only.

In the event of any inconsistencies between this section and other sections of the terms and conditions, this section will apply to the extent of the inconsistency.

When you use BFSOnline, you agree that:

- while you may lodge a withdrawal request or provide Secure Email instructions using BFSOnline, you cannot initiate an automatic transfer of funds in your accounts using BFSOnline,
- you are giving BFS instructions,
- BFS can rely on these instructions as instructions given by you and you will be liable for all transactions, we process that arise from use of BFSOnline,
- other than to correct an error in your account and the refund of any charges or fees imposed on you resulting from the error, BFS will not be liable to you for any loss caused by BFSOnline malfunctioning if you were aware, or should have been aware, that BFSOnline was unavailable for use or was malfunctioning,
- if you believe that your password has been breached, you must notify BFS as soon as possible,
- if you believe there has been a mistake or we processed a transaction that you did not authorise, you must immediately contact BFS,
- information BFS gives you through BFSOnline about your account relates to transactions that BFS has processed. Some transactions that you may have made may not have been processed to the account at the time BFS gives you the information you have requested,
- these terms and conditions operate in conjunction with the terms and conditions applicable to the individual products offered by BFS and non-cash payment products you have nominated to be accessed by using this service.

BFS agrees to comply with the ePayments Code.

Applications for BFSOnline must always be in the name of an individual. Joint account clients must apply separately for a login if required.

Individuals with authority to operate both personal and business or church accounts may request access to all accounts using the same login, but they must use a separate application form for access to each client number.

## **14.2 SECURITY OF CODES**

The security of your codes is very important. If you fail to observe the security requirements set out in these terms and conditions, you are responsible for any unauthorised use of your codes. It is therefore very important that you keep both your login and your password confidential, and you agree:

- Not to choose for a password any part or combination of your date of birth, your name, family members names, or licence, social security, or similar numbers,
- Not to record your codes in writing without making a reasonable attempt to protect their security,
- Not to store your codes in electronic organisers, mobile phones, personal computers, or any other type of low security electronic device,
- Not to disclose your password to anyone (including family members or us),
- Not to allow another person to watch you input your codes,
- Not to disclose your login to anyone (except us),
- Not to permit any other person to use your codes,

- To tell us as soon as you realise or suspect that another person knows one or more of your codes. You do this by calling us on the numbers listed in the Contact details section of the PDS - if outside of business hours leave a message on our answering service,
- To change your password at regular intervals not exceeding 90 days and ensure that your authorised users do likewise, and
- That any BFSOnline Administrator may create codes for other users but will observe the above security requirements set out in these terms and conditions in respect of the created codes.

You acknowledge that there may be other unsuitable ways to disguise your codes because another person could possibly work out your password. You must use extreme care if you decide to use a memory aid for your codes.

### **14.3 LIABILITY FOR UNAUTHORISED TRANSACTIONS**

You will not be liable for losses:

- caused by fraudulent or negligent conduct by employees of BFS or any of our service providers,
- relating to any forged, faulty, expired, or cancelled component of BFSOnline,
- that arise from transactions which required the use of your codes set up by BFS and which occurred before you received any such codes,
- caused by the same transaction being incorrectly debited more than once to the same account,
- resulting from an unauthorised transaction/s occurring after you have first notified us that the security of the codes has been breached, or
- resulting from an unauthorised transaction/s where it is clear that you have not contributed to the losses.

If it is unclear whether you have contributed to the loss caused by an unauthorised transaction performed using your codes:

- your liability will be limited to the lesser of \$150 or the balance of the account from which the value was transferred, or
- the actual loss at the time you notified us that security of the codes had been breached.

If we can prove on the balance of probability that you contributed to the loss arising from the unauthorised transaction:

- by not abiding by these terms and conditions in relation to the points shown above regarding security of your codes, or
- by acting with carelessness in failing to protect the security of your codes in any way,

You are liable for the actual losses incurred before you notified us that security had been breached, except for:

- that part of the loss which exceeds the balance of the account in which the loss was incurred, and
- losses incurred on any accounts which you and we had not agreed should be accessed by BFSOnline.

### **14.4 OBLIGATIONS**

BFS is not responsible for the operation of any secure computer equipment or electronic system (other than BFSOnline) you use to access BFSOnline using the internet.



BFS may cancel or suspend your access to BFSOnline at any time. If BFS does this and it is practical to do so, BFS will notify you prior to BFS cancelling or suspending your access to BFSOnline.

BFSOnline instructions requiring the transfer of funds may not be carried out if there are insufficient funds in your account.

You must be an authorised signatory to an account to be granted FULL access to that account. Non-authorised signatories may apply for ENQUIRY ONLY access, but this request must be authorised by the appropriate authorised signatory/s to the account/s.

The first time you login you will be required to change your temporary password to a new password of your own choice. This password should be chosen carefully so as to be secure and known only to you. It should not be the same or similar to any other password or personal identification number you have.

You may terminate your BFSOnline at any time by giving notice in writing to BFS.

You acknowledge and accept that BFS cannot verify by way of signature comparison whether access was correct and authorised and accept that the use of the correct codes is the equivalent to the use of an authorised signature/s.

You agree to take full responsibility for all transactions effected through BFSOnline where the correct codes of you or your authorised users are used.

## **14.5 FEES**

Please refer to [Part 2 - Account & Service Fees Schedule](#) for fees which may be payable for a rejected electronic transaction or to trace an electronic transaction.

# **15 TERMS AND CONDITIONS - DIRECT DEBIT SERVICES**

## **15.1 GENERAL**

Your account may include access to a direct debit service whereby you can instruct the debit of a specific amount and the transfer and credit of that amount to your BFS account from an account held with another financial institution either on a periodic or one-off basis.

You must ensure that you have sufficient cleared funds available in your account, from which the transfer is to be made, to enable such transfer to be made on the designated date(s).

You may cancel your authority for us to facilitate transfers between your accounts at any time by giving us notice in writing 7 days prior to the date on which the next transfer is due to be made.

You will be required to provide BFS with full details of your other account(s) including BSB and account name and numbers, for us to facilitate your direct debits. We may request information from you to validate your bank details.

If the payment falls on a non-business day, you must ensure sufficient funds are available on the following business day.

## **15.2 DIRECT DEBIT REQUESTS**

You can request a debit using the direct debit service by providing us a completed BFSConnect Direct Debit Request (or a Direct Debit Request form).

## **15.3 STOP PAYMENTS**

You can arrange for a direct debit transfer to be stopped if you notify us at least 7 days prior to the day payment is due to be made.

We may at our discretion stop a direct debit request at any time. We will notify you should this occur.

A request to cancel a direct debit facility must be provided by you to BFS.

The direct debit request may be cancelled if three or more debit requests are returned unpaid, and you shall be liable for any fees incurred as a result.

Where you consider a transfer has been effected incorrectly, you should contact us to investigate.

## **15.4 FEES**

Please refer to [Part 2 - Account & Service Fees Schedule](#) for fees which may be payable for the direct debit service.

# **16 TERMS AND CONDITIONS - ELECTRONIC FUNDS TRANSFER (DIRECT ENTRY) TO AN ADI ACCOUNT**

## **16.1 GENERAL**

Your account may include access to our Direct Entry service which allows you to withdraw funds from your BFS account electronically and transfer them to an account in your name with an Australian ADI.

We may withdraw the Direct Entry service at any time.

You must ensure that sufficient available funds are held in your account to cover the withdrawal.

By requesting a withdrawal of your funds by our Direct Entry service you acknowledge that:

- funds in your BFS account can only be transferred to an account you hold with an Australian ADI, and
- you will need to provide us at least 31 days' notice to withdraw funds from your account using this service (where the account is not for a fixed term over 30 days).

## **16.2 WITHDRAWAL REQUESTS**

You can request a withdrawal using the Direct Entry service by:

- BFSConnect Withdraw Funds Request
- Secure Email on BFSOnline.
- providing us written instructions or a complete a Withdrawal form,
- telephone, or

- email.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

Withdrawal requests received by us for processing before 3.30 pm Sydney time on a business day will generally be processed that day. Withdrawal requests received after 3.30 pm Sydney time may be processed on the following business day.

### **16.3 STOP PAYMENTS**

External transfers cannot be refunded or reversed once they have been completed. It is your responsibility to ensure that all details, including the transaction amount, BSB and account number given to us for the transaction are correct before processing.

As we do not have control over other financial institutions, we are not able to advise you of the time it will take to complete the electronic transfer.

Please check your account after the electronic transfer to confirm the completion of the transaction and the availability of the funds from that electronic transfer for any other purpose you may have.

### **16.4 FEES**

Please refer to our [Part 2 - Account & Service Fees Schedule](#) for any fees which may be payable for a rejected electronic transaction or to trace an electronic transaction.

## **17 TERMS AND CONDITIONS - CORPORATE CHEQUES**

### **17.1 GENERAL**

Your account may include access to our corporate cheque service which allows you to withdraw funds by way of corporate cheque payable to you. A corporate cheque is a cheque drawn by BFS on BFS's corporate bank account.

We may withdraw the corporate cheque service at any time.

You must ensure that sufficient available funds are held in your account to cover the withdrawal. By requesting a withdrawal of your funds by corporate cheque you acknowledge that:

- a corporate cheque drawn on BFS's corporate bank account is payable only to you; and
- you will need to provide us at least 31 days' notice to withdraw funds from your account using this service (where the account is not for a fixed term over 30 days).

### **17.2 WITHDRAWAL REQUESTS**

You can request a withdrawal using the corporate cheque service by:

- BFSConnect Withdraw Funds Request,
- Secure Email on BFSOnline.
- providing us written instructions or a complete a Withdrawal form,
- telephone, or

- email.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

### **17.3 STOP PAYMENT**

It is only possible to stop payment on a corporate cheque up to the time it is presented to our bankers for payment.

If you want to stop payment on a corporate cheque you need to:

- contact us immediately and notify us of all the details,
- completed a BFSConnect Stop Cheque BFS Request, or
- send us a written request to stop payment on the cheque, setting out all the details of the cheque, and
- provide written consent from the cheque payee where possible or provide an indemnity to BFS.

We are unable to stop payment on a corporate cheque by telephone request. To process a stop payment with our bankers you must provide a written direction.

We will not be responsible to you if your direction arrives after our banker has paid on the cheque as presented to them.

### **17.4 FEES**

We do not charge you a fee to record the stop payment of a corporate cheque, however there may be costs charged by our corporate banker which will be passed on to you by debiting your account. Please refer to [Part 2 - Account & Service Fees Schedule](#) for any fees which may be payable.

## **18 TERMS AND CONDITIONS - BANK CHEQUES**

### **18.1 GENERAL**

Your account may include access to our bank cheque service which allows you to withdraw funds by way of bank cheque payable to you. A bank cheque is a cheque issued by our bankers.

You will be taken to have accepted these terms and conditions each time you request a bank cheque.

We may withdraw the bank cheque service at any time.

You must ensure that sufficient available funds are held in your account to cover the withdrawal.

By requesting a withdrawal of your funds by bank cheque you acknowledge that:

- a bank cheque issued by BFS's bankers is payable only to you; and
- you will need to provide us at least 31 days' notice to withdraw funds from your account using this service (where the account is not for a fixed term over 30 days).

Bank cheques will be arranged through our bankers for collection from our Sydney Office or from your nominated branch of one of our bankers on the business day (Sydney Time) where your request is received by 1.00 pm (Sydney time), or the following business day where your request is received after 1.00 pm (Sydney time).

## **18.2 WITHDRAWAL REQUESTS**

You can request a withdrawal using the bank cheque service by:

- providing us written instructions or a completed BFSConnect Withdraw Funds Request (or a Withdrawal form),
- telephone,
- email, or
- Secure Email on BFSOnline.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

## **18.3 STOP PAYMENT**

A bank cheque may only be stopped before the time it is presented to our bankers for payment and only if the cheque is stolen or lost.

If you want to stop payment on a cheque you need to:

- contact us immediately and notify us of all the details,
- completed a BFSConnect Stop Cheque BFS Request, or
- send us a written request to stop payment on the cheque, setting out all the details of the cheque, or
- provide written consent from the cheque payee where possible or provide an indemnity to BFS.

We are unable to stop payment on a bank cheque by telephone request. To ask our banks to stop payment you must provide a written direction. We cannot guarantee that our bank will act on a stop payment request on a bank cheque.

We will not be responsible to you if your direction arrives after our bankers have paid on the bank cheque as presented to them.

We do not charge you a fee to record the stop payment of a bank cheque, however there may be costs charged by our corporate banker which will be passed on to you by debiting your account.

## **18.4 FEES**

Please refer to our [Part 2 - Account & Service Fees Schedule](#) for any fees which may be payable for the issue of a bank cheque.

## **PART 2 (of 2)**

### **19 ACCOUNT AND SERVICES FEES SCHEDULE**

Please refer to the separate [Account & Service Fees Schedule](#) for our current Fees. The Account and Services Fees Schedule forms part of this PDS. Please contact us for a copy of the current schedule or download the schedule from our website [www.bfs.org.au](http://www.bfs.org.au).